

State of Michigan  
Department of Management and Budget  
**JUDGES' RETIREMENT SYSTEM**

SUBMIT  
TO:

**JUDGES' RETIREMENT SYSTEM**  
P.O. BOX 30172  
LANSING, MI 48909

**I. READ ALL INSTRUCTIONS BELOW AND ON THE REVERSE SIDE OF THIS FORM:**

- A. Act 234 Public Acts of 1992 provides for election of a retirement allowance payment option prior to the effective date of retirement.
- B. Check one box to indicate your choice. Complete the beneficiary designation regardless of your option choice.
- C. **ELIGIBLE BENEFICIARY, SECTION III:** If a straight life annuity allowance is elected, only the member's spouse, or dependent children if there is no surviving spouse, are eligible to receive a survivor's benefit. A spouse, brother, sister, parent, or child (including an adopted child) may be named as a retirement allowance beneficiary if you choose Option A or B. If there is no eligible beneficiary for monthly survivor benefits, any person(s) may be named as a refund beneficiary.
- D. Attach a copy of your beneficiary's birth certificate or other proof of date of birth.

II. Your choice of option is final and cannot be changed after the effective date of retirement. A complete explanation of the options is printed on the reverse side of this form. If you have any questions, please contact the retirement system. The telephone number is: (517) 322-6247.

- ☐ STRAIGHT LIFE ANNUITY ALLOWANCE
- ☐ OPTION A - JOINT AND LAST SURVIVORSHIP ALLOWANCE
- ☐ OPTION B - MODIFIED JOINT AND LAST SURVIVORSHIP ALLOWANCE

**III. COMPLETE THE FOLLOWING BENEFICIARY DESIGNATION REGARDLESS OF OPTION CHOICE**

BENEFICIARY NAME	RELATIONSHIP TO MEMBER	
BENEFICIARY SOCIAL SECURITY NUMBER*	DATE OF BIRTH*	SEX* <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE

**IV. SIGNATURE**

I have elected option \_\_\_\_\_ and fully understand the provisions of that option. I understand that my choice is final and irrevocable on or after my retirement allowance effective date. My signature confirms my acknowledgement of my option choice.

MEMBER SIGNATURE	MEMBER SOCIAL SECURITY NUMBER*	DATE
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COMPLETION VOLUNTARY, HOWEVER IF NO OPTION IS ELECTED, MEMBER WILL BE PAID A STRAIGHT LIFE ANNUITY.  
\*PROTECTED INFORMATION FOR TAX AND ACTUARIAL PURPOSES.

## EXPLANATION OF RETIREMENT OPTIONS

STRAIGHT LIFE ANNUITY ALLOWANCE: THIS OPTION PAYS YOU THE LARGEST RETIREMENT ALLOWANCE PAYABLE FOR YOUR LIFETIME AND STOPS WITH YOUR DEATH. HOWEVER, IF YOU PREDECEASE YOUR SPOUSE, HE OR SHE WILL BE ELIGIBLE TO RECEIVE A SURVIVOR'S BENEFIT. IF THERE IS NO PERSON(S) ELIGIBLE FOR A SURVIVOR'S BENEFIT, **THERE WILL BE NO CONTINUING MONTHLY BENEFITS FOR THE BENEFICIARY**, ONLY A LUMP SUM REFUND OF ANY INDIVIDUAL CONTRIBUTIONS NOT PAID TO YOU IN BENEFITS.

SURVIVOR'S BENEFIT: IF YOU ELECT A STRAIGHT LIFE ANNUITY, UPON YOUR DEATH YOUR SPOUSE WILL BE ELIGIBLE FOR A SURVIVOR'S BENEFIT EQUAL TO ONE HALF THE AMOUNT YOU HAD BEEN RECEIVING. IF THERE IS NO SURVIVING SPOUSE, UNMARRIED CHILDREN UNDER THE AGE OF 19, IF ANY, WILL BE PAID THE SURVIVOR'S BENEFIT.

OPTION A - JOINT AND LAST SURVIVORSHIP ALLOWANCE: THIS OPTION PAYS YOU A REDUCED RETIREMENT ALLOWANCE AS LONG AS YOU LIVE. UPON YOUR DEATH THE SAME AMOUNT WILL BE PAID IN MONTHLY INSTALLMENTS TO YOUR BENEFICIARY FOR THE REMAINDER OF HIS OR HER LIFETIME.

OPTION B - MODIFIED JOINT AND LAST SURVIVORSHIP ALLOWANCE: THIS OPTION PAYS YOU A REDUCED RETIREMENT ALLOWANCE AS LONG AS YOU LIVE. UPON YOUR DEATH, ONE-HALF OF THE REDUCED ANNUITY WILL BE PAID IN MONTHLY INSTALLMENTS TO YOUR BENEFICIARY FOR THE REMAINDER OF HIS OR HER LIFETIME.

OPTIONS A AND B ARE ACTUARIAL COMPUTATIONS WHICH TAKE INTO CONSIDERATION THE COMBINED AGES OF YOU AND YOUR BENEFICIARY.